

ABSTRACT

A method for collecting debt in which a creditor contracts with a debt collector to take steps to collect a debt in exchange for payment of a fixed fee that is not dependent on the debt collector's success or failure in collecting the debt, or on the amount of work performed by the debt collector in attempting to collect the debt. In the preferred embodiment, the steps that the debt collector agrees to perform for the fixed fee include the sending of a demand letter, the filing of a lawsuit, the conduct of pre-trial activities in support of the lawsuit, and the trial of the lawsuit.